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RD Fiscal Year 2024 Conditional Commitment and Changes to the Eligibility of Certain Rural Areas

Truist Bank (Truist) announces alignment with recent United States Department of Agriculture (USDA) updates for fiscal year 2024 and eligibility of certain rural areas.

Effective Dates

Effective for all existing and new Rural Development applications on or after October 1, 2023.

Background Information

On September 7, 2023, the United States Department of Agriculture (USDA) announced that they will issue Conditional Commitments that are “subject to availability of commitment authority” on purchase and refinance transactions while they wait for new funds for their 2024 fiscal year. Truist Bank (Truist) will continue with “business as usual” on all Rural Development (RD) transactions.

On September 8, 2023, USDA announced changes to the eligibility of certain areas, beginning on October 1, 2023.

Bulletin Details

Transactions Receiving a Conditional Commitment “Subject to Availability of Commitment Authority”

Truist will permit the delivery and/or purchase of any purchase and refinance transaction that receives a Conditional Commitment “subject to availability of commitment authority” from RD.

Truist aligns with USDA’s announcement regarding changes to the eligibility of certain areas.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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